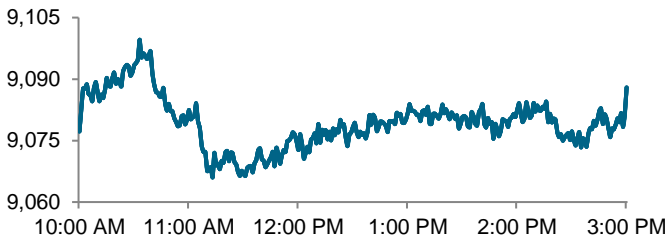


DAILY MARKETS OVERVIEW

14 APRIL 2019

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,088	0.1	0.3	16.1	20.5
Saudi (NOMU)	3,680	2.7	2.1	46.0	11.3
Energy	4,619	0.4	-0.4	-4.7	25.0
Materials	5,827	0.0	-0.7	11.0	19.6
Capital Goods	3,951	-0.6	-0.1	1.3	33.3
Com. & Prof. Svc	4,243	0.4	1.2	2.6	18.0
Transportation	3,758	0.5	1.3	8.1	20.3
Cons. Durables & Apparel	3,681	-0.1	1.5	0.5	NA
Consumer Services	3,794	0.2	1.6	28.7	NA
Media	9,060	-0.1	-3.7	-11.0	NA
Retailing	7,753	2.7	4.1	12.9	36.7
Food & Staples Retailing	6,409	1.8	4.3	7.8	33.6
Food & Beverages	4,542	0.2	4.1	16.8	NA
Health Care Equipment	3,855	0.4	0.2	2.6	24.1
Pharma, Biotech & Life Science	3,635	2.0	3.2	-6.3	32.3
Banks	8,951	0.0	0.2	24.1	15.6
Diversified Financials	3,590	-0.3	-0.8	3.2	NA
Insurance	4,313	-0.3	3.0	3.3	NA
Telecommunication	6,708	0.5	0.3	24.1	20.6
Utilities	3,690	-0.1	0.2	9.5	35.3
REITs	3,636	-0.1	-0.5	0.3	25.7
Real Estate	3,300	-0.3	-0.2	2.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Company for Hardware	80.70	4.1%	25
National Petrochemical Co.	28.25	3.3%	19
Jarir Marketing Co.	174.60	3.2%	22
Amana Cooperative Insurance Co.	14.78	3.1%	45
United Electronics Co.	66.50	2.9%	43

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Altayyar Travel Group	14-Apr-19
National Shipping Company of Saudi Arabia	14-Apr-19
Sahara Petrochemical Co.	15-Apr-19
The National Company for Glass Industries	15-Apr-19
Methanol Chemicals Co.	15-Apr-19
Malath Cooperative Insurance Co.	16-Apr-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 14, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher at 9,088 while NOMU ended 2.7% higher at 3,680 on Thursday. TASI traded value totaled SAR 3.5bn and averaged SAR 3.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 41% of the daily traded value.
- Banks and Materials ended flat. Telecom closed 0.5% higher. Retailing (up 2.7%) was the best sector performer. Among stocks, Saudi Company for Hardware (4008/SHC AB), National Petrochemical Co. (2002/PETROCH AB), and Jarir Marketing Co. (4190/JARIR AB) led the gainers.
- The International Energy Agency (IEA) revealed that KSA slashed its oil production by more than promised as part of a pact to boost oil prices, adding that the production by KSA dropped to its lowest level in two years in March. (Source: Arabian Business)
- The Ministry of Commerce and Investment issued 29 steel export licenses and 19 cement export licenses in the past eight months, adding that the issued licenses met all regulatory requirements set by the Ministries of Commerce, Finance, Industry and Environment. (Source: Argam)
- The Saudi Communications and Information Technology Commission (CITC) imposed fines of over SAR 38mn (USD 10.2mn) on the three major telecom service providers for violations. Saudi Telecom Co. (7010/STC AB) was fined SAR 9.9mn (USD 2.7mn), while Etihad Etisalat Co. (7020/EEC AB) was fined SAR 17mn (USD 4.5mn), and Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) was fined SAR 11.5mn (USD 3.1mn). (Source: Argam)
- National Industrialization Co. (2060/NIC AB) said the US Federal Trade Commission (FTC) approved Tronox Limited's (TROX US) planned acquisition of the titanium dioxide (TiO₂) business of the National Titanium Dioxide Company Ltd (Cristal). (Source: Argam)
- Saudi Aramco announced that it has priced an offering of USD 12bn (SAR 45bn) in its inaugural international bond issuance. The issuance is comprised of five tranches of senior unsecured notes under Saudi Aramco's Global Medium Term Note Program. (Source: Argam)
- Aramco Trading, the trading subsidiary of Saudi Aramco signed an agreement for the supply of Arabian crude oil to Poland's PKN Orlen (PKN LI), in exchange for a similar volume of high sulfur fuel oil from the Polish refiner. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Jouf Agriculture Development Co.	23.44	-5.0%	10
Allianz Saudi Fransi Cooperative Insurance Co.	30.35	-2.4%	6
Al-Babtain Power & Telecommunication Co.	22.86	-2.4%	3
Saudi Paper Manufacturing Co.	10.58	-2.0%	5
Saudi Printing & Packaging Co.	15.64	-2.0%	11

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	124.20	-1.0%	463
National Industrialization Co.	20.28	2.8%	343
Al Rajhi Bank	73.00	0.4%	308
Alinma Bank	25.10	0.6%	212
Saudi Kayan Petrochemical Co.	14.24	0.0%	110

Source: Tadawul

DAILY MARKETS OVERVIEW

14 APRIL 2019

السوق الفرنسي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,790	-0.6	0.5	10.3	NA
Abu Dhabi (ADX)	5,052	-0.1	0.4	2.8	14.2
Kuwait (KSE)	5,581	0.4	1.9	7.6	NA
Qatar (QE)	10,259	0.2	0.7	-0.4	14.2
Oman (MSM)	3,984	0.0	1.1	-7.9	NA
Bahrain (BSE)	1,438	-0.3	1.4	7.6	9.5
DJMENA Index	613	0.1	0.5	10.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,907	0.7	0.5	16.0	19.0
US (NASDAQ 100)	7,984	0.5	0.6	20.3	22.5
UK (FTSE 100)	7,437	0.3	-0.1	10.5	17.4
Germany (DAX)	12,000	0.5	-0.1	13.6	15.0
France (CAC 40)	5,503	0.3	0.5	16.3	18.3
Russia (MICEX)	2,560	0.3	0.7	8.0	5.3
Japan (Nikkei)	21,871	0.7	0.3	9.3	15.9
Hong Kong (HSI)	29,910	0.2	-0.1	15.7	11.7
South Korea (KOSPI)	2,233	0.4	1.1	9.4	11.6
China (SHCOMP)	3,189	0.0	-1.8	27.9	15.5
India (NIFTY)	11,643	0.4	-0.2	7.2	26.6
Brazil (IBOV)	92,875	-2.0	-4.4	5.7	15.9
Turkey (BIST 100)	95,977	-1.0	-2.8	5.2	6.8
Egypt (EGX30)	15,106	0.0	-0.9	15.9	16.3
MSCI Emerging Markets	1,089	0.1	0.4	12.8	13.4
MSCI World	2,159	0.5	0.4	14.6	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.6	1.0	1.7	33.0	-0.7
Natural Gas (\$/mmbtu)	2.7	0.0	-0.2	-9.5	0.5
Gold (\$/oz)	1,290	-0.2	-0.1	0.6	-3.3
Silver (\$/oz)	15.0	0.0	-0.9	-3.4	-9.1
Platinum (\$/oz)	891	-0.2	-1.1	12.0	-4.0
Copper (\$/t)	6,464	1.1	1.2	8.6	-4.8
Zinc (\$/t)	3,031	3.1	1.7	20.3	-1.8
Lead (\$/mt)	1,909	-1.7	-3.2	-5.0	-18.2
Wheat (\$/bu)	469	0.6	0.2	-6.9	-17.3
Corn (\$/bu)	370	0.2	1.9	-1.5	-14.0
Sugar (\$/lb)	12.9	0.8	1.3	7.4	-6.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.60	0.00	-0.21	0.00
Saudi Arabia	2.86	0.00	-0.12	0.26
UAE	2.90	-0.07	0.06	0.30
Kuwait	2.69	0.00	0.38	0.09
Qatar	2.88	0.00	-0.03	0.28
Bahrain	3.62	0.00	-0.33	1.02

Source: Reuters

NOTES: (1) Prices updated as of April 14, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Thursday. S&P 500 and NASDAQ gained 0.7% and 0.5% higher, respectively. Dow Jones Industrial ended 1.0% higher. In Europe, UK ended 0.3% higher, while Germany and France closed 0.5% and 0.3% higher, respectively.
- Asian markets ended mixed on Friday. China ended flat. Japan and South Korea closed 0.7% and 0.4% higher, respectively. Hong Kong and India ended 0.2% and 0.4% higher, respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi declined 0.6% and 0.1%, respectively. Kuwait and Qatar gained 0.4% and 0.2%, respectively. Oman ended flat while Bahrain closed 0.3% lower.
- US jobless claims for the week ended April 6 stood at 196K (prior: 204K; consensus: 211K). (Source: Econoday)
- According to news reports, OPEC may raise oil output from July if Venezuelan and Iranian supply drops further and prices keep rallying, because extending production cuts with Russia and other allies could overtighten the market. (Source: Zawya)
- According to Standard & Poor's, GCC bond and sukuk issuances would pick up strongly in the remainder of 2019 despite staying low in the first quarter at USD 1.1bn (AED 4.0bn). (Source: Argam)
- Dubai's Business Registration and Licensing (BRL) sector of the Department of Economic Development (DED) revealed it issued 2,459 new licences in March, a growth of 35.4% compared to the same month last year, which created 9,661 jobs. (Source: Arabian Business)
- Dubai Electricity and Water Authority (Dewa) said it has joined hands with Canadian company Enbala to build the region's first Virtual Power Plant (VPP). The pilot will act as a platform to aggregate selected distributed energy resources and manage the mixed portfolio as a single conventional power plant connected to the grid. (Source: Trade Arabia)
- Emirates Transport has signed new contracts during 1Q19 with several customers in Dubai and Sharjah, amounting to AED 225mn (USD 61mn). As per the deal, the company will offer transport, rental and fleet management services. (Source: Trade Arabia)
- Abu Dhabi-based Emirates Global Aluminium (EGA) announced the start-up of its USD 3.3bn (AED 12.2bn) Al Akeelah alumina refinery, a strategic growth project that expands the industrial giant's business upstream in the aluminium value chain. (Source: Trade Arabia)
- Dubai-based Damac Properties (DAMAC UH) stated its international unit has secured a development financing package of USD 229mn (AED 841mn) for its landmark project in London. It added that Damac Tower at Nine Elms would be the first in Europe to be designed in partnership with Italian fashion house, Versace Home. (Source: Trade Arabia)

Coming Up

- The change in China's GDP for 1Q19 (prior: 1.5% Q/Q, 6.4% Y/Y) will be announced on April 16. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 12 (prior: 7.0mn barrels) will be announced on April 17. (Source: Econoday)
- US jobless claims for the week ended April 13 (prior: 196K; consensus: 206K) will be announced on April 18. (Source: Econoday)



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